8. Various concessions under Central Excise and Customs Tariff Act have been granted with a view to promote the use of cost effective energy efficient and eco-friendly building materials based on agro-industrial waste.

Statement

Loan Amounts (Rs.)	Interest rate (% P.A.) (on monthly rest basis) (current)	Interest rate (% P.A.) (on monthly rest basis) (As on 9.3.99)
Upto 50,000/-	11.5%	12.00%
50,001 - 2,00,000	12.75%	13.50%
2,00,001 - 5,00,000	13.50%	14.50%
5,00,001 - 10,00,000	13.75%	15.00%
10,00,001 - 15,00,000	14.50%	15.50%
15,00,001 - 25,00,000	14.75%	—

Tax concession on financial contribution towards sports infrastructure

443. SHRI SURESH KALMADI: Will the Minister of YOUTH AFFAIRS AND SPORTS be pleased to state:

(a) whether Government propose to give tax concession to private individuals and corporate bodies on their financial contributions towards sports and sports infrastructure in the country; and

(b) if so, whether necessary amendments in Income Tax rules are being proposed?

THE MINISTER OF YOUTH AFFAIRS AND SPORTS (SHRI SUKHDEV SINGH DHINDSA): (a) and (b) Under the Tax Concession Scheme 'Tax Concession for Private Investment in Promotion of Sports' under Section 35AC of the Income Tax Act, tax incentive has been provided allowing full deduction of the entire amount paid by a tax-payer carrying on business or profession for financing projects or schemes among other things for promoting sports.

As such, all investments made for sports infrastructure are already included in the Income Tax Rules.